

## Press Clipping

Publication: Business Standard  
Date: Tuesday, March 31, 2009  
Edition: Chennai  
Page: 10 (Money&Markets)

 The Resource Centre

### Chola MS to infuse Rs 75 cr in April via rights issue

BS REPORTER  
Chennai, 30 March

Chennai-based Cholamandalam MS General Insurance Company is planning to increase its capital base by infusing Rs 75 crore in April through a rights issue.

The current paid-up capital of Chola MS — a joint venture of the Murugappa Group and Mitsui Sumitomo Insurance Group, Japan — is Rs 142 crore, which will be increased to Rs 217 crore after the infusion. The authorised capital will increase to Rs 250 crore from Rs 205 crore.

"As the motor and health segments grow, Chola MS is enhancing its capital base to support its growth plan in these two important segments," said Managing Director S S Gopalarathnam. "The capital infusion will help us fuel our future growth plan for the next few years and also enhance the Available Solvency Margin (ASM)."

Chola MS has achieved a gross written premium (GWP) of Rs 644 crore for April 2008-February 2009, a growth of 34 per cent compared to same period last year.